

February 26, 2010

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- City of Hoven
Sales Tax Revenue Bond, Series 2010

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Todd Meierhenry

TVM:ts
Encl.

RECEIVED
MAR - 1 2010
S.D. SEC. OF STATE

STATE OF SOUTH DAKOTA
COUNTY OF POTTER
CITY OF HOVEN
SALES TAX REVENUE BONDS, SERIES 2010

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

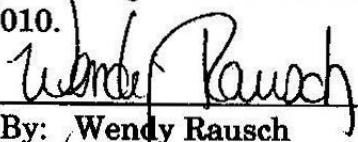
FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Hoven.
2. Designation of issue: Sales Tax Revenue Bonds, Series 2010.
3. Date of issue: February 4, 2010
4. Purpose of issue: Provide Grant to Holy Infant Hospital, Inc. ✓
5. Type of bond: tax-exempt.
6. Principal amount and denomination of bond: \$400,000.
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the Sales Tax Revenue Bond is true and correct on this 4th day of February 2010.


By: Wendy Rausch
Its: Finance Officer

Form: SOS REC 050 08/84

RECEIVED
MAR - 1 2010
S.D. SEC. OF STATE
2002020

\$400,000
City of Hoven
Sales Tax Revenue Bond, Series 2010

Dated Feb 4, 2010

Debt Service Report

30/360/1-

Dates	Principal	Coupon	Interest	Total	BY 2/4	FY 1/1
02/04/2011	\$19,976.44	4.000	16,000.00	35,976.44	35,976	35,976
02/04/2012	\$20,775.50	4.000	15,200.94	35,976.44	35,976	35,976
02/04/2013	\$21,606.52	4.000	14,369.92	35,976.44	35,976	35,976
02/04/2014	\$22,470.78	4.000	13,505.66	35,976.44	35,976	35,976
02/04/2015	\$23,369.61	4.000	12,606.83	35,976.44	35,976	35,976
02/04/2016	\$24,304.39	4.000	11,672.05	35,976.44	35,976	35,976
02/04/2017	\$25,276.57	4.000	10,699.87	35,976.44	35,976	35,976
02/04/2018	\$26,287.63	4.000	9,688.81	35,976.44	35,976	35,976
02/04/2019	\$27,339.14	4.000	8,637.30	35,976.44	35,976	35,976
02/04/2020	\$28,432.70	4.000	7,543.74	35,976.44	35,976	35,976
02/04/2021	\$29,570.01	4.000	6,406.43	35,976.44	35,976	35,976
02/04/2022	\$30,752.81	4.000	5,223.63	35,976.44	35,976	35,976
02/04/2023	\$31,982.92	4.000	3,993.52	35,976.44	35,976	35,976
02/04/2024	\$33,262.24	4.000	2,714.20	35,976.44	35,976	35,976
02/04/2025	\$34,592.73	4.000	1,383.71	35,976.44	35,976	35,976
	\$400,000.00		\$139,646.60	\$539,646.60	\$539,647	\$539,647

\$400,000
City of Hoven
Sales Tax Revenue Bond, Series 2010

Dated Date	02/04/2010
Delivery Date	02/04/2010
Regular First Coupon Due	02/04/2011

SOURCES AND USES

Principal Amount	\$400,000.00
Premium (Discount)	(0.00)
Accrued Interest	0.00
Total Sources	<u>\$400,000.00</u>
Construction Fund	\$396,000.00
Underwriter's Discount (0.000% of principal)	0.00
Costs of Issuance ¹	4,000.00
Accrued Interest	0.00
Total Uses	<u>\$400,000.00</u>

STATISTICS

30/360/1-

Maximum BY Debt Service (>1 date)	ERR
Minimum BY Debt Service (>1 date)	ERR
Largest Variance	ERR
Average Annual Debt Service	35,976.44
Maximum FY Debt Service (>1 date)	ERR
Minimum FY Debt Service (>1 date)	ERR
Average Maturity (using maturity value)	8.72791
Form 8038 Average Maturity (using price)	8.72791
Modified Duration	6.99239
Convexity	0.18
Net Interest Cost	4.000000%
Form 8038 NIC	4.000000%
Initial Offering Yield (IP)	4.000000000%
Arbitrage Yield (IP-Ins)	4.000000000%
True Interest Cost (IP-Ins-Uw)	4.000000000%
All-In Yield (IP-Ins-Uw-Costs)	4.144083518%

¹ Total costs of issuance (including underwriter's discount) is 1.000% of the proceeds.

ACKNOWLEDGEMENT COPY - PLEASE STAMP WITH REC'D DATE

STATE OF SOUTH DAKOTA
COUNTY OF POTTER
CITY OF HOVEN
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